

BioNovelus inc
Balance Sheet
As of September 30, 2015

BioNovelus, Inc.
Balance Sheet - September, 30, 2015

	BioNovelus, Inc.	Firstin Wireless Inc.
	<u>Sep 30, 15</u>	<u>Sep 30, 14</u>
ASSETS		
Current Assets		
Checking/Savings		
Bank of America	104.16	100.00
Chase Bank	3,020.00	
Total Checking/Savings	<u>3,124.16</u>	
Total Current Assets	3,124.16	
Account Receivable	0.00	15,511.00
Fixed Assets		
Intellectual Property	<u>700,620.00</u>	29,632.00
Total Fixed Assets	<u>700,620.00</u>	
TOTAL ASSETS	<u>703,744.16</u>	<u>45,243.00</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	363.02	957.00
Accrued Director Fees	0.00	510,000.00
Accounts Payable Ekobo	<u>8,936.89</u>	
Total Accounts Payable	9,299.91	
Other Current Liabilities		
Loan from Ekobo	115.78	
Loan from James Termine	<u>88,970.86</u>	
Total Other Current Liabilities	<u>89,086.64</u>	
Total Current Liabilities	98,386.55	
Long Term Liabilities		
Notes Payable to Officers		
Note Payable #13 - J Ekobo	130,000.00	
Note Payable #15 - JN Ekobo	7,500.00	
Note Payable #16 - JN Ekobo	7,500.00	
Note Payable #17 - JN Ekobo	4,700.00	
Note Payable #18 - JN Ekobo	55,730.57	
Note Payable #19 - JN Ekobo	4,500.00	
Note Payable #20 - JN Ekobo	5,030.00	
Note Payable #21 - JN Ekobo	16,055.25	
Note Payable #22 - JN Ekobo	5,500.00	
Note Payable #24 - JN Ekobo	<u>3,000.00</u>	
Total Notes Payable to Officers	239,515.82	575,514.00
Notes Payable to Related Parties		
Note Payable #12 - Terra Games	<u>100,000.00</u>	
Total Notes Payable to Related Parties	100,000.00	
Notes Payable Unrelated Parties		
Note Payable #1 - NSG Fund LP	2,500.00	
Note Payable #10 - Jay Pignatell	25,000.00	
Note Payable #11 - Jay Pignatell	12,500.00	
Note Payable #14 - Monsoon Weal	50,000.00	
Note Payable #2 - Rene Galizio	15,060.00	
Note Payable #3 - Renee Galizio	7,000.00	
Note Payable #4 - Renee Galizio	25,500.00	
Note Payable #5 - Jay Pignatell	5,785.00	
Note Payable #6 - Renee Galizio	10,000.00	
Note Payable #7 - Jay Pignatello	25,000.00	
Note Payable #8 - Renee Galizio	1,500.00	
Note Payable #9 - Jay Pignatell	<u>25,000.00</u>	
Total Notes Payable Unrelated Parties	<u>204,845.00</u>	
Total Long Term Liabilities	<u>544,360.82</u>	
Total Liabilities	642,747.37	1,086,471.00
Equity		
Common Stock	83,267.96	86,918.00
Paid in Capital	666,381.24	2,829,231.00
Preferred Stock	10,000.00	10,000.00
Retained Earnings	-638,684.26	
Net Income	-59,968.15	(4,057,863.00)
Total Equity	60,996.79	(1,131,714.00)
TOTAL LIABILITIES & EQUITY	<u>703,744.16</u>	<u>(45,243.00)</u>

BioNovelus, Inc.
Profit & Loss Statement - July-September 2015

BioNovelus, Inc.
Jul - Sep 15

12 months
Firstin Wireless
 Sep 13-Sep 14

Ordinary Income/Expense		
Expense		
Advertising and Promotion	646.68	
Auto and Truck Expenses	497.56	
Bank Service Charges	119.97	
Car rental	463.01	
Cleaning	32.60	
Computer and Internet Expenses	171.02	
Lab Testing	4,250.00	
Licenses & Permits	800.00	
Mail Service	47.42	
Meals and Entertainment	782.95	195,875.00
N/P Ekobo	1,130.77	
Office Supplies	15,655.38	
Professional Fees		
Legal Fees	275.00	
Total Professional Fees	275.00	
Research & Development	1,500.00	
SCC & OTC Filing	0.00	
Stock Management	1,545.00	
Subscription	30.00	
Travel Expense	767.20	
Total Expense	28,714.56	195,875.00
Net Ordinary Income	-28,714.56	(195,875.00)
Net Income	-28,714.56	(195,875.00)

BioNovelus, Inc.
Statement of Cash Flows

Firstin Wireless Inc.
Sep 2013 - Sep 2014

	<u>Jul - Sep 15</u>	
OPERATING ACTIVITIES		
Net Income	(28714.56)	(35,919.00)
Adjustments to reconcile Net Income to net cash provided by operations:		
Accounts Payable	363.02	(127,513.00)
Accounts Payable Ekobo	8,936.89	
Loan from Ekobo	115.78	
Loan from James Termine	17,198.86	
Account Receivable		(13,375.00)
Loan Repayment:Loan from Be	23,543.26	
Net cash provided by Operating Activities	<u>21,443.25</u>	(176,807.00)
INVESTING ACTIVITIES		
Intellectual Property	<u>-700,620.00</u>	
Net cash provided by Investing Activities	-700,620.00	176,807.00
FINANCING ACTIVITIES		
Notes Payable to Officers:Note Payable #13 -	130,000.00	
Notes Payable to Officers:Note Payable #15 -	7,500.00	
Notes Payable to Officers:Note Payable #16 -	7,500.00	
Notes Payable to Officers:Note Payable #17 -	4,700.00	
Notes Payable to Officers:Note Payable #18 -	55,730.57	
Notes Payable to Officers:Note Payable #19 -	4,500.00	
Notes Payable to Officers:Note Payable #20 -	5,030.00	
Notes Payable to Officers:Note Payable #21 -	16,055.25	
Notes Payable to Officers:Note Payable #22 -	5,500.00	
Notes Payable to Officers:Note Payable #24 -	3,000.00	
Notes Payable toRelated Parties:Note Payabl	100,000.00	
Notes Payable Unrelated Parties:Note Payabl	2,500.00	
Notes Payable Unrelated Parties:Note Payabl	25,000.00	
Notes Payable Unrelated Parties:Note Payabl	12,500.00	
Notes Payable Unrelated Parties:Note Payabl	50,000.00	
Notes Payable Unrelated Parties:Note Payabl	15,060.00	
Notes Payable Unrelated Parties:Note Payabl	7,000.00	
Notes Payable Unrelated Parties:Note Payabl	25,500.00	
Notes Payable Unrelated Parties:Note Payabl	5,785.00	
Notes Payable Unrelated Parties:Note Payabl	10,000.00	
Notes Payable Unrelated Parties:Note Payabl	25,000.00	
Notes Payable Unrelated Parties:Note Payabl	1,500.00	
Notes Payable Unrelated Parties:Note Payabl	25,000.00	
Common Stock	83,267.96	
Equity from Charles Kim	-11,638.26	
Equity from Ekobo	-11,998.00	
Paid in Capital	666,381.24	
Preferred Stock	10,000.00	
Retained Earnings	<u>-605,706.80</u>	
Net cash provided by Financing Activities	<u>674,666.96</u>	
Net cash increase for period	-4,509.79	-
Cash at beginning of period	<u>7,633.95</u>	-
Cash at end of period	<u><u>3,124.16</u></u>	-

BioNovelus, Inc.
Statement of StockHolders Equity

	Preferred Stock		Common Stock		Additional Paid in Capital	Retained Earnings Accumulated deficit	Total
	# of Shares	Amount	# of Shares	Amount			
Balance, June 30, 2015	10,000,000	\$ 10,000.00	70,116,467	\$ 70,117.00	\$ 2,829,231.00	\$ (638,684.26)	2,270,663.74
Return to Treasury			-70,116,467	\$ (70,117.00)	\$ (2,829,231.00)		
Issued From Treasury - Acquisition			70,062,003	\$ 70,062.00	\$ 630,558.00		
Sale of Stocks			5,386	\$ 5.38			
Note Payables Converted to Stocks			13,200,580	\$ 13,200.58	\$ 27,225.24		
Loan Paid in Conjunction with Paid in Capital					\$ 8,598.00		
Net Loss at Sept 30, 2015						-59,968.15	
Balance, Sept 30, 2015	10,000,000	\$ 10,000.00	83,267,969	\$ 83,267.96	\$ 666,381.24	\$ (698,652.41)	60,996.79

FOOTNOTES:

Firstin Wireless, Inc. ended its Fiscal Year each September, 30.

BioNovelus, Inc. has elected to end its Fiscal Year December 31, 2015.

60,000,000 Shares are reserved for potential investors or debt conversion.

BioNovelus September 2015 Financial statements are ammended for the correction of errors.

All research and development costs are normally expensed as incurred.

Since there was a reverse acquisition/merger, those rules change per GAAP, or generally accepted accounting principles.

Since the one company is essentially buying the developed product, the idea of intellectual property comes about.

This property needs to be valued at either historical cost of the R&D or the fair market value, whichever is more readily available.

And in this case since the stock is being issued for the product, the cost of the stock (which is \$0.01 per share) becomes the fair market value based on the number of shares.

To calculate the fair market value, the number of shares was multiplied by \$0.01 to come up with the fair market value.

This method is also the way the SEC values similar property, so we need to be in accordance with both GAAP and the SEC.
